**CELLBION LIFESCIENCES PRIVATE LIMITED**
**CIN : U24233MH2007PTC170041**
**Standalone Balance Sheet as on 31st March 2026**
**(All figures are Rupees in Lakhs unless otherwise stated)**

| Particulars | Note | 31 March 2026 (Rs.) | 31 March 2025 (Rs.) |
|---|---|---|---|
| **ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (a) Financial assets | | | |
| (i) Investments | 1.1 | (437.61) | (212.12) |
| | | (437.61) | (212.12) |
| **(2) Current Assets** | | | |
| (a) Financial assets | | | |
| (i) Cash and cash equivalents | 1.2 | 1.92 | 1.34 |
| | | 1.92 | 1.34 |
| **Total Assets** | | **(435.69)** | **(210.78)** |
| **EQUITY & LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity Share capital | 2 | 1.00 | 1.00 |
| (b) Other Equity | 3 | (437.13) | (211.96) |
| | | (436.13) | (210.96) |
| **Liabilities** | | | |
| **(1) Non-current liabilities** | | | |
| **(2) Current liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Trade payables | | - | - |
| (a) Other current liabilities | 4 | 0.44 | 0.18 |
| | | 0.44 | 0.18 |
| **Total Equity and Liabilities** | | **(435.69)** | **(210.78)** |

**The accompanying notes form an integral part of the standalone financial statements**

As per our report of even date attached
**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA MUMBAI CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626RQJMMH9760

Place : Mumbai
Date : 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

**CELLBION LIFESCIENCES PRIVATE LIMITED**

**CIN : U24233MH2007PTC170041**

**Standalone Statement of Profit and Loss for the year ended 31st March 2026**

**(All figures are Rupees in Lakhs unless otherwise stated)**

| Particulars | Note No. | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|---|
| I) **INCOME:** | | | |
| Revenue from operations (gross) | | - | - |
| Other income | | - | - |
| **Total Income (I)** | | - | - |
| II) **EXPENSES:** | | | |
| Other expenses | 5 | 0.69 | 1.09 |
| **Total expenses (II)** | | **0.69** | **1.09** |
| **Profit before tax (I-II)** | | **(0.69)** | **(1.09)** |
| III) **Share of Profit / (loss) from Joint venture and Associates** | | **(224.49)** | **(229.42)** |
| Tax expense | | - | - |
| **Profit / (Loss) for the period from continuing operations** | | **(225.17)** | **(230.52)** |
| **Other comprehensive income** | | | |
| *Items that will not be reclassified subsequently to profit or loss* | | - | - |
| Reameasurement of the net defined benefit liability / asset | | - | - |
| **Total other comprehensive income, net of tax** | | - | - |
| **Total comprehensive income / (Loss) for the year/Period** | | **(225.17)** | **(230.52)** |
| **Earnings per equity share (nominal value of share Rs.10/- each)** | | | |
| **Basic (Rs)** | | **(2,251.75)** | **(2,305.16)** |
| **Diluted (Rs)** | | **(2,251.75)** | **(2,305.16)** |

**The accompanying notes form an integral part of the standalone financial statements**

As per our report of even date attached
**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA * MUMBAI * CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626QQJMMK9760

Place : Mumbai
Date : 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

**CELLBION LIFECIENCES PRIVATE LIMITED**
**CIN : U24233MH2007PTC170041**
**Standalone Cash Flows for the year ended 31st March 2026**
**(All figures are Rupees in Lakhs unless otherwise stated)**

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| **A. Cash flow from operating activities:** | | |
| Net profit / (loss) before tax | (225.17) | (230.52) |
| **Adjusments:** | | |
| Share of (Profit) / loss from Joint venture and Associates | 224.49 | 229.42 |
| Sundry Balance written off Included in Misc. Expenses | - | |
| **Operating profit before working capital changes** | (0.69) | (1.09) |
| **Movements in working capital :** | | |
| Increase/(decrease) in trade payables and other liabilties | 0.26 | 0.08 |
| **Cash (used in) / generated from the operations** | (0.43) | (1.02) |
| Direct taxes paid | - | - |
| **Net cash (used in) / generated from the operations** | (0.43) | (1.02) |
| **B. Cash flow from investment activities:** | | |
| Withdrawal from investment in partnership firm | 1.00 | 1.00 |
| **Net cash (used in)/from investment activities** | 1.00 | 1.00 |
| **C. Cash flow from financing activities:** | | |
| Finance cost paid | - | - |
| Repayment of borrowings | - | - |
| **Net cash (used in)/from financing activities** | - | - |
| **Net increase / (decrease) in cash and cash equivalents** | 0.57 | (0.02) |
| Closing balance of cash and cash equivalents | 1.92 | 1.34 |
| Opening balance of cash and cash equivalents | 1.34 | 1.36 |
| **Net increase / (decrease) in cash and cash equivalents** | 0.58 | (0.02) |
| **Components of cash and cash equivalents** | | |
| Cash in hand | 0.83 | 0.83 |
| Bank Balance | 1.09 | 0.51 |
| **Total components of cash and cash equivalents** | **1.92** | **1.34** |
| | - | - |

As per our report of even date attached
**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA MUMBAI CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626QQJMMH9760

Place : Mumbai
Date 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

CELLBION LIFECIENCES PRIVATE LIMITED
CIN : U24233MH2007PTC170041
Statement of Significant Accounting policies and Other Explanatory Notes
*(All figures are in lakhs unless otherwise stated)*

**A Corporate Information**

Cellbion Lifesciences Private Limited ("Company") was incorporated on 17/04/2007. The Company's Identification No. is U24233MH2007PTC170041. The Company was set up with a main ojbect to carry on the business as manufacturers, dealers, suppliers and traders in bio-pharmaceuticals, bio-chemicals & other scientific equipments.

**B Significant Accounting Policies**

**I Basis of Preparation**

These financial statements are prepared as per Ind AS 27 prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013.

**II Use of Estimates**

The preparation of the financial statememts in conformity with Ind AS requires management to make estimates, judgements and assumptions. These estimates,judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of circumstances surrounding the estimates. Changes in estimates are reflected in the finacial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

**III Summary of significant accounting policies**

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle

**a) Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.
An asset is current when :
- It is expected to be realised or intended to be sold or consumed in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.
A liability is current when :
- It is expected to be settled in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**b) Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

► In the principal market for the asset or liability, or

► In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

**c) Financial instruments**

**i) Financial Assets & Financial Liabilities**

Initial recognition and measurement

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All financial assets and liabilities are recognised initially at fair value.

In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset is treated as cost of acquisition. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:
For purposes of subsequent measurement, financial assets are classified in four categories:
- ► Debt instruments at amortised cost
- ► Debt instruments at fair value through other comprehensive income (FVTOCI)
- ► Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- ► Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are approximately equal to the fair value due to the short maturity of these instruments.

**Impairment of financial assets**
The Company assesses, on a forward looking basis, the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**Derecognition of financial instruments**
A financial asset is derecognised only when
- * The Company has transferred the rights to receive cash flows from the financial asset or
- * retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**ii) Investments in subsidiaries / associates / joint ventures**
Investments in subsidiaries / associates / joint ventures are carried at cost in the Separate Financial Statements

**d) Revenue Recognition**
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Dividend income on investments is accounted for when the right to receive the payment is established. Export incentive, certain insurance, railway and other claims where quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis.

**e) Property, Plant and Equipment (PPE)**
Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc. upto the date the asset is ready for its intended use.

Significant spares which have a usage period in excess of one year are also considered as part of Property, Plant and Equipment and are depreciated over their useful life.

Depreciation on property, plant and equipment is provided on written down value method over the useful life of the asset prescribed in Part C of Schedule II of the Companies Act, 2013 in order to reflect the actual usages of the assets. Individual assets acquired for less than Rs. 5000 are entirely depreciated in the year of acquisition. Depreciation is charged on pro-rata basis for the assets purchased/sold during the year.

Borrowing costs on Property, Plant and Equipments are capitalised when the relevant recognition criteria specified in Ind AS 23 Borrowing Costs is met.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

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Leasehold rights acquired and premium paid on such rights is written off over a period of remaining life of the assets under lease and written off on straight line basis over the period of useful life after the assets are put to use.

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f) **Intangible Assets**

All intangible assets are measured at cost and amortized so as to reflect the pattern in which the assets' economic benefits are consumed. Software capitalised is amortised over useful life of three to five years equally commencing from the year in which, the software is put to use.

g) **Impairment**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount. (Goodwil)

h) **Leases**

Lease payments under an operating lease are recognized as expense in the statement of Profit & Loss Account as per terms of lease agreement on commencement of commercial activities

i) **Equity Investment**

Investment in subsidiaries, joint venture and associates are carried at Cost, in separate financial statement, less impairment if any.

j) **Inventories**

(a). Inventories of stores and spare parts are valued at or below cost after providing for cost of obsolescence and other anticipated losses, wherever considered necessary.

(b). Inventories of items other than those stated above are valued 'At cost or Net Realizable Value, whichever is lower'. Cost is generally determined on weighted average cost basis and wherever required, appropriate overheads are taken into account. Net Realizable Value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

(c). Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

k) **Preliminary Expenses**

Preliminary expenses are amortised over a period of 5 years in 5 equal instalmentsfrom the year in which commercial activities are started

l) **Employee benefits**

Employee benefits of short term nature are recognized as expense as and when it accrues. Long term employee benefits (e.g. long-service leave) and post employment benefits (e.g. gratuity), both funded and unfunded, are recognized as expense based on actuarial valuation at year end using the Projected unit credit method. Actuarial gain and losses are recognized immediately in the statement of Profit and Loss .

m) **Borrowing Cost**

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

n) **Taxation**

Tax expenses comprise Current Tax and Deferred Tax.:

**i) Current Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

**ii) Deferred Tax:**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not

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recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

o) **Research and Development**

Revenue expenditure on research and development is charged to Statement of Profit and Loss in the year in which it is incurred. Capital expenditure on research and development is considered as an addition to property, plant & equipment / intangible assets.

p) **Provisions, Contingent Liabilities and Contingent AssetsImpairment of tangible and intangible assets excluding goodwill**

Provision is recognized when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

q) **Earnings Per Share**

Earnings per share is calculated by dividing the net profit or loss before OCI for the year by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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**CELLBION LIFESCIENCES PRIVATE LIMITED**
**CIN : U24233MH2007PTC170041**
**Notes to Standalone Financial Statements for the year ended 31st March 2026**
**(All figures are Rupees in Lakhs unless otherwise stated)**
**Statement of Changes in Equity**

**A Equity**

| Particulars | As at 31 March 2026 Number of Shares | Rs | As at 31 March 2025 Number of Shares | Rs |
|---|---|---|---|---|
| **Equity shares of INR 10 each issued, subscribed and fully paid** | | | | |
| Balance at the beginning of the reporting year | 10,000 | 1.00 | 10,000 | 1.00 |
| Changes in equity share capital during the year | | | - | - |
| **Balance at the end of the reporting period** | **10,000** | **1.00** | **10,000** | **1.00** |

**B Other Equity**

| Particulars | Capital Contribution | Retained Earnings | TOTAL |
|---|---|---|---|
| **Balance as at 31 March 2024** | **398.47** | **(379.91)** | **18.56** |
| Profit / (Loss) for the Year | - | (230.52) | (230.52) |
| **Balance as at 31 March 2025** | **398.47** | **(610.43)** | **(211.96)** |
| Profit / (Loss) for the Year | - | (225.17) | (225.17) |
| **Balance as at 31 March 2026** | **398.47** | **(835.60)** | **(437.13)** |

The accompanying notes form an integral part of the standalone financial statements
As per our report of even date attached

**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA MUMBAI CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626QQTMMH9760

**Place : Mumbai**
Date : 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

*(All figures are Rupees in Lakhs unless otherwise stated)*

**1 Financial Assets**

| 1.1 A Investments in Partnership Firm (Equity Method at Cost) Unquoted | As at | | As at | |
|---|---|---|---|---|
| | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
| | Non- Current | | Current | |
| i) Saideep Traders | (437.61) | (212.12) | | |
| **Total** | **(437.61)** | **(212.12)** | - | - |

| 1.2 Cash and Bank Balances | As at | | As at | |
|---|---|---|---|---|
| | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
| | Non- Current | | Current | |
| **A Cash and cash equivalents** | | | | |
| i) Balances with banks | | | 1.09 | 0.51 |
| ii) Cash on hand | | | 0.83 | 0.83 |
| **Total** | - | - | **1.92** | **1.34** |

**2 Equity Share capital**

| | As at | |
|---|---|---|
| | 31 March 2026 | 31 March 2025 |
| **i) Authorised shares Capital :** | | |
| 50,000 (Previous year 50,000) Equity Shares of ` 10/- each. | 5.00 | 5.00 |
| **Total** | **5.00** | **5.00** |
| **ii) Issued and subscribed shares Capital:** | | |
| 10,000 (Previous year 10,000) Equity Shares of ` 10/- each | 1.00 | 1.00 |
| **Total** | **1.00** | **1.00** |
| **iii) Paid-up shares Capital:** | | |
| 10,000 (Previous year 10,000) Equity Shares of ` 10/- each fully paid-up | 1.00 | 1.00 |
| **Total** | **1.00** | **1.00** |
| **Total paid-up share capital** | **1.00** | **1.00** |

**a) Reconciliation of the equity shares outstanding at the beginning and at the end of the period**

| | As at | | As at | |
|---|---|---|---|---|
| | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
| | Number | | Amount | |
| Balance, beginning of the year | 10,000 | 10,000 | 1.00 | 1.00 |
| Issued during the year | - | - | - | - |
| **Balance, end of the year** | **10,000** | **10,000** | **1.00** | **1.00** |

**b) Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

**c) Shares held by holding / ultimate holding company and /or their subsidiaries / associates**

Out of equity shares issued by the Company, shares held by its holding company are as follows:

| **Equity shares of Rs. 10/- each fully paid up** | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
|---|---|---|---|---|
| | Number | | Amount | |
| Laxmi Organic Industries Ltd* | 10,000 | 10,000 | 1.00 | 1.00 |
| | **10,000** | **10,000** | **1.00** | **1.00** |

*One share held by Mr. Ravi Goenka as nominee of Laxmi Organic Industries Limited.
*One share held by Mr. Rajeev Goenka as nominee of Laxmi Organic Industries Limited.

**d) Details of shareholders holding more than 5% shares in the Company**

| | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
|---|---|---|---|---|
| | Number | | % | |
| Laxmi Organic Industries Ltd | 10,000 | 10,000 | 100% | 100% |
| | **10,000** | **10,000** | **100%** | **100%** |

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CELLBION LIFESCIENCES PRIVATE LIMITED
CIN : U24233MH2007PTC170041
Notes to Standalone financial statements for the year ended 31st March 2026
*(All figures are Rupees in Lakhs unless otherwise stated)*

e) As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders, the above shareholding represents legal ownerships of the shares.

3 Other Equity

| | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|
| i) Retained Earnings | (835.60) | (610.43) |
| ii) Capital Contribution | 398.47 | 398.47 |
| | (437.13) | (211.96) |

4 Other Current Liabilities

| | As at 31 March 2026 | As at 31 March 2025 | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|---|
| | Non- Current | | Current | |
| **4.1 Other Liabilities** | | | | |
| Duties and Taxes payable | - | - | - | 0.04 |
| Auditors remuneration payable | | | 0.44 | 0.14 |
| **Total** | - | - | 0.44 | 0.18 |

5 Other Expenses

| | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|
| Rates and Taxes | 0.03 | 0.03 |
| Professional fees | 0.09 | 0.33 |
| Auditors Remuneration | 0.30 | 0.43 |
| Filing Fees | 0.22 | 0.25 |
| Miscellaneous Expenses | 0.06 | 0.06 |
| **Total** | 0.69 | 1.09 |

a) **Payment to auditors**

| | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|
| Audit Fees Including limited review | 0.30 | 0.35 |
| Others | - | 0.08 |
| **Total payments to auditors** | 0.30 | 0.43 |

6 **Disclosure as required by Accounting Standard – IND AS 33 "Earning Per Share" of the Companies (Indian Accounting Standards) Rules 2015.**

Net Profit / (loss) attributable to equity shareholders and the weighted number of shares outstanding for basic and diluted earnings per share are as summarised below:

| **Particulars** | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|
| Net Profit / (Loss) as per Statement of Profit and Loss | (225.17) | (230.52) |
| Outstanding equity shares at period end | 10,000 | 10,000 |
| Weighted average Number of Shares outstanding during the period – Basic | 10,000 | 10,000 |
| Weighted average Number of Shares outstanding during the period - Diluted | 10,000 | 10,000 |
| Earnings per Share - Basic (Rs.) | (2,251.75) | (2,305.16) |
| Earnings per Share - Diluted (Rs.) * | (2,251.75) | (2,305.16) |

As per our report of even date attached
**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA ★ MUMBAI ★ CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626QQTMMH9760

Place : Mumbai
Date : 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

**7 Disclosure in accordance with Ind AS – 108 "Operating Segments", of the Companies (Indian Accounting Standards) Rules, 2015.**

The Company's operations constitutes a single business segment namely "Biochemicals, Biopharmaceuticals ' as per INDAS 108. Further, the Company's operations are within single geographical segment which is India. As such, there is no separate reportable segment under Ind AS - 108 on Operating Segments.

**8 Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies ( Indian Accounting Standards) Rules, 2015**

Details are given in Statement A.

**9 Financial Instruments**

i) The carrying value and fair value of financial instruments by categories as at March 31, 2026

| Particular | Carrying Value | | Fair Value | |
|---|---|---|---|---|
| | As at March 31, 2026 | As at March 31, 2025 | As at March 31, 2026 | As at March 31, 2025 |
| **a) Financial Assets** | | | | |
| **Amortised Cost** | | | | |
| Cash and cash equivalents | 1.92 | 1.34 | 1.92 | 1.34 |
| **Total Financial Assets** | **1.92** | **1.34** | **1.92** | **1.34** |
| **b) Financial Liabilities** | | | | |
| **Amortised Cost** | | | | |
| Other Financial Liabilities | | | | |
| Trade payables | - | - | - | - |
| **Total Financial Liabilities** | - | - | - | - |

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, book overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

**10 Fair Value Hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**11 Capital management**

The Company continues its policy of a conservative capital structure which has ensured that it retains the highest credit rating even amidst an adverse economic environment. Low gearing levels also equip the Company with the ability to navigate business stresses on one hand and raise growth capital on the other. This policy also provides flexibility of fund raising options for future, which is especially important in times of global economic volatility.

| Particulars | 31 March 2026 | 31 March 2025 |
|---|---|---|
| Gross Debt | - | - |
| Less: | | |
| Cash and Cash Equivalent | 1.92 | 1.34 |
| **Net debt (A)** | (1.92) | (1.34) |
| **Total Equity (B)** | (436.13) | (210.96) |
| **Gearing ratio (A/B)** | 0.00 | 0.01 |

**12 Investments in Partnership Firm**

The Company is a partner in partnership firm namely Saideep Traders which came into existence as per deed of partnership dated 18 September 2012 and the particulars of constitution of the firm is as follows;

| Name of the partner | Capital contribution | |
|---|---|---|
| | 31 March 2026 | 31 March 2025 |
| Smt Pushpalata Ashok Kumbhar | 17.54 | 17.54 |
| Smt Pushpalata Ashok Kumbhar on behalf of minor. Kaushal Ashok Kumbhar | 8.27 | 8.27 |
| Smt Pushpalata Ashok Kumbhar on behalf of minor. Dakshal Ashok Kumbhar | 8.27 | 8.27 |
| Cellbion Lifesciences Pvt Ltd. | (437.61) | (212.12) |

**If loss is incurred by the partnership firm, entire 100% losses to be borne by the company only.**

Accounts of Saideep Traders for the year ended 31 March 2026 are audited by the Auditor on 11 April 2026 and Company's share of loss during the year ended is 224.48 lakhs (previous year Loss of Rs. 229.42 lakhs (net of tax) which has been recognised as loss for the year ended 31 March 2026 in the Statement of Profit and Loss.

**13 Additional Disclosure Requirement as per Revised Schedule III**

a) The company has not taken any loans during the year.

b) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

c) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets.

d) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

DAYAL AND LOHIA
MUMBAI
CHARTERED ACCOUNTANTS

CELLBION LIFESCIENCES PRIVATE LIMITED
CIN : U24233MH2007PTC170041
**Notes to Standalone financial statements for the year ended 31st March 2026**
**(All figures are Rupees in Lakhs unless otherwise stated)**

e) The Company does not have any transactions with companies struck off u/s 248 of the Companies Act, 2013.

f) The Company does not have any satisfaction of charge which is yet to be registered with ROC beyond the statutory period.

g) There are no undisclosed income which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**14 Analytical Ratios as per requirements of Schedule III**

| Sr. No. | Ratio | Numerator/ Denominator | Ratio (2025-26) | Ratio (2024-25) | % of Variation | Reason for variance |
|---|---|---|---|---|---|---|
| 1 | Current ratio | Current Asset / Current Liabilities | 4.34 | 7.46 | -41.83% | The variance is due to the change in current liabilities. |
| 2 | Return on Equity ratio (ROE)* | Net Profits after taxes – Preference Dividend / Average Shareholders' Equity | NA | NA | NA | |
| 3 | Inventory Turnover Ratio | Cost of goods sold OR sales / Average Inventory | NA | NA | NA | |
| 4 | Trade Receivables turnover ratio | Net Credit Sales / Average Accounts Receivable | NA | NA | NA | |
| 5 | Trade payables turnover ratio | Net Credit Purchases / Average Trade Payables | NA | NA | NA | |
| 6 | Net capital turnover ratio | Net Sales / Average working capital | NA | NA | NA | |
| 7 | Net profit ratio | Net Profit after Tax / Net Sales | NA | NA | NA | |
| 8 | Return on Capital employed (ROCE)* | Earning before interest and taxes / Capital Employed | NA | NA | NA | |
| 9 | Debt-Equity Ratio | Total Debt / Share holder Equity | NA | NA | NA | |
| 10 | Debt Service Coverage Ratio | Earning Available for debt service / Debt Service | NA | NA | NA | |

* ROE and ROCE is not calculated because the shareholders' equity is negative.

**15 Prior year comparatives**

Figures of the previous period have been regrouped/reclassified wherever necessary including to conform to current period's classification in order to comply with the requirements of Schedule III to the Companies Act, 2013.

**16** The net worth of the Company has been eroded due to accumulated losses and the company does not have any independent operations. Considering the same, the Company has prepared the accounts with the fundamental assumption of 'Going Concern' being no longer appropriate. Since the carrying value of assets is equal to their fair value and the liabilities have been stated at values at which they are expected to be discharged no adjustment is required.

**The accompanying notes form an integral part of the standalone financial statements**

As per our report of even date attached
**For Dayal And Lohia**
Chartered Accountants
Firm Regn. No.102200W

DAYAL AND LOHIA MUMBAI CHARTERED ACCOUNTANTS

**Anil Lohia**
Partner
Membership No. 31626
UDIN : 26031626QQTMMH9760

Place : Mumbai
Date : 22 APR 2026

**For and on behalf of the Board**
**Cellbion Lifesciences Private Limited**

**Shri Brijeshkumar Soni**
Director
DIN : 00037955

**Shri Sunil Gupta**
Director
DIN : 00059659

**CELLBION LIFESCIENCES PRIVATE LIMITED**
**CIN : U24233MH2007PTC170041**
**Notes to Standalone financial statements for the year ended 31st March 2026**
**(All figures are Rupees in Lakhs unless otherwise stated)**

**Statement A- RPT-1**

**Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies ( Indian Accounting Standards) Rules, 2015**

| | | |
|---|---|---|
| **A** | **Name of the related parties and related party relationships irrespective of whether there have been transactions with them during the period:** | |
| 1 | Laxmi Organic Industries Limited | - Parent/ Holding Company |
| 2 | Viva Lifesciences Pvt. Ltd. | - Fellow Subsidiary |
| 3 | Laxmi Organic Industries (Europe) BV | - Fellow Subsidiary |
| 4 | Saideep Traders | - Partnership |
| 5 | Yellowstone Fine Chemicals Private Limited (Merged with the holding company w.e.f 1st April, 2024) | - Fellow Subsidiary |
| 6 | Laxmi Speciality Chemicals (Shanghai) Co. Ltd. | - Fellow Subsidiary |
| 7 | Laxmi Italy S.R.L. | - Subsidiary of fellow Subsidiary |
| 8 | Laxmi USA LLC (Formation and incorporation is done, capital infusion is not yet done) | - Fellow Subsidiary |
| | | |
| **B** | **Key Management Personnel** | |
| 1 | Brijesh Kumar Soni | Director |
| 2 | Sunilkumar Liladhar Gupta | Director |

DAYAL AND LOHIA
MUMBAI
CHARTERED ACCOUNTANTS